

## Proven and Probable Mineral Reserves

MINERAL RESERVE AND MINERAL RESOURCE STATEMENT												GOLD
PROVEN AND PROBABLE MINERAL RESERVES <sup>(1,3,5,6,7)</sup>												
Kinross Gold Corporation's Share at December 31, 2010												
Property	Location	Kinross Interest (%)	Proven			Probable			Proven and Probable			
			Tonnes (kt)	Grade (g/t)	Ounces (koz)	Tonnes (kt)	Grade (g/t)	Ounces (koz)	Tonnes (kt)	Grade (g/t)	Ounces (koz)	
<b>NORTH AMERICA</b>												
Fort Knox Area	USA	100.0%	146,271	0.38	1,799	107,163	0.52	1,780	253,434	0.44	3,579	
Kettle River	<sup>13</sup> USA	100.0%	-	-	-	1,545	11.30	562	1,545	11.30	562	
Round Mountain Area	USA	50.0%	24,412	0.72	563	41,829	0.56	756	66,241	0.62	1,319	
<b>SUBTOTAL</b>			<b>170,683</b>	<b>0.43</b>	<b>2,362</b>	<b>150,537</b>	<b>0.64</b>	<b>3,098</b>	<b>321,220</b>	<b>0.53</b>	<b>5,460</b>	
<b>SOUTH AMERICA</b>												
Cerro Casale	<sup>10</sup> Chile	25.0%	57,888	0.64	1,192	245,334	0.58	4,601	303,222	0.59	5,793	
Crixas	<sup>9</sup> Brazil	50.0%	1,964	3.42	216	1,319	4.15	176	3,283	3.71	392	
Fruta del Norte	<sup>5</sup> Ecuador	100.0%	-	-	-	26,117	8.07	6,775	26,117	8.07	6,775	
La Coipa	<sup>11</sup> Chile	100.0%	16,863	1.36	739	4,865	1.27	199	21,728	1.34	938	
Lobo Marte	<sup>5</sup> Chile	100.0%	-	-	-	164,230	1.14	6,028	164,230	1.14	6,028	
Maricunga Area	Chile	100.0%	133,511	0.75	3,238	136,290	0.65	2,851	269,801	0.70	6,089	
Paracatu	Brazil	100.0%	724,520	0.38	8,965	736,541	0.40	9,520	1,461,061	0.39	18,485	
<b>SUBTOTAL</b>			<b>934,746</b>	<b>0.48</b>	<b>14,350</b>	<b>1,314,696</b>	<b>0.71</b>	<b>30,150</b>	<b>2,249,442</b>	<b>0.62</b>	<b>44,500</b>	
<b>AFRICA</b>												
Chirano	Ghana	90.0%	14,501	1.40	651	16,060	3.45	1,783	30,561	2.48	2,434	
Tasiast	Mauritania	100.0%	68,816	1.65	3,661	60,100	2.02	3,902	128,916	1.82	7,563	
<b>SUBTOTAL</b>			<b>83,317</b>	<b>1.61</b>	<b>4,312</b>	<b>76,160</b>	<b>2.32</b>	<b>5,685</b>	<b>159,477</b>	<b>1.95</b>	<b>9,997</b>	
<b>RUSSIA</b>												
Kupol	Russia	75.0%	1,375	13.96	617	5,871	9.88	1,865	7,246	10.66	2,482	
<b>SUBTOTAL</b>			<b>1,375</b>	<b>13.96</b>	<b>617</b>	<b>5,871</b>	<b>9.88</b>	<b>1,865</b>	<b>7,246</b>	<b>10.66</b>	<b>2,482</b>	
<b>TOTAL GOLD</b>			<b>1,190,121</b>	<b>0.57</b>	<b>21,641</b>	<b>1,547,264</b>	<b>0.82</b>	<b>40,798</b>	<b>2,737,385</b>	<b>0.71</b>	<b>62,439</b>	

MINERAL RESERVE AND MINERAL RESOURCE STATEMENT												SILVER
PROVEN AND PROBABLE MINERAL RESERVES <sup>(1,3,5,6,7)</sup>												
Kinross Gold Corporation's Share at December 31, 2010												
Property	Location	Kinross Interest (%)	Proven			Probable			Proven and Probable			
			Tonnes (kt)	Grade (g/t)	Ounces (koz)	Tonnes (kt)	Grade (g/t)	Ounces (koz)	Tonnes (kt)	Grade (g/t)	Ounces (koz)	
<b>NORTH AMERICA</b>												
Round Mountain Area	USA	50.0%	104	7.7	26	10,917	7.2	2,534	11,021	7.2	2,560	
<b>SUBTOTAL</b>			<b>104</b>	<b>7.7</b>	<b>26</b>	<b>10,917</b>	<b>7.2</b>	<b>2,534</b>	<b>11,021</b>	<b>7.2</b>	<b>2,560</b>	
<b>SOUTH AMERICA</b>												
Cerro Casale	<sup>10</sup> Chile	25.0%	57,888	1.9	3,494	245,334	1.4	11,188	303,222	1.5	14,682	
Fruta del Norte	<sup>5</sup> Ecuador	100.0%	-	-	-	26,117	10.9	9,141	26,117	10.9	9,141	
La Coipa	<sup>11</sup> Chile	100.0%	16,863	51.0	27,668	4,865	33.9	5,306	21,728	47.2	32,974	
<b>SUBTOTAL</b>			<b>74,751</b>	<b>13.0</b>	<b>31,162</b>	<b>276,316</b>	<b>2.9</b>	<b>25,635</b>	<b>351,067</b>	<b>5.0</b>	<b>56,797</b>	
<b>RUSSIA</b>												
Kupol	Russia	75.0%	1,375	205.4	9,080	5,871	119.1	22,471	7,246	135.4	31,551	
<b>SUBTOTAL</b>			<b>1,375</b>	<b>205.4</b>	<b>9,080</b>	<b>5,871</b>	<b>119.1</b>	<b>22,471</b>	<b>7,246</b>	<b>135.4</b>	<b>31,551</b>	
<b>TOTAL SILVER</b>			<b>76,230</b>	<b>16.4</b>	<b>40,268</b>	<b>293,104</b>	<b>5.4</b>	<b>50,640</b>	<b>369,334</b>	<b>7.7</b>	<b>90,908</b>	

MINERAL RESERVE AND MINERAL RESOURCE STATEMENT												COPPER
PROVEN AND PROBABLE MINERAL RESERVES <sup>(3,5,6,7)</sup>												
Kinross Gold Corporation's Share at December 31, 2010												
Property	Location	Kinross Interest (%)	Proven			Probable			Proven and Probable			
			Tonnes (kt)	Grade (%)	Pounds (Mb)	Tonnes (kt)	Grade (%)	Pounds (Mb)	Tonnes (kt)	Grade (%)	Pounds (Mb)	
<b>SOUTH AMERICA</b>												
Cerro Casale	<sup>10</sup> Chile	25.0%	57,888	0.19	241	245,334	0.22	1,205	303,222	0.22	1,446	
<b>SUBTOTAL</b>			<b>57,888</b>	<b>0.19</b>	<b>241</b>	<b>245,334</b>	<b>0.22</b>	<b>1,205</b>	<b>303,222</b>	<b>0.22</b>	<b>1,446</b>	
<b>TOTAL COPPER</b>			<b>57,888</b>	<b>0.19</b>	<b>241</b>	<b>245,334</b>	<b>0.22</b>	<b>1,205</b>	<b>303,222</b>	<b>0.22</b>	<b>1,446</b>	

**Measured and Indicated Mineral Resources (excludes Proven and Probable Reserves)**

MINERAL RESERVE AND MINERAL RESOURCE STATEMENT											GOLD
MEASURED AND INDICATED MINERAL RESOURCES (EXCLUDES PROVEN AND PROBABLE MINERAL RESERVES) <sup>(2,3,4,6,7,8)</sup>											
Kinross Gold Corporation's Share at December 31, 2010											
Property	Location	Kinross Interest (%)	Measured			Indicated			Measured and Indicated		
			Tonnes (kt)	Grade (g/t)	Ounces (koz)	Tonnes (kt)	Grade (g/t)	Ounces (koz)	Tonnes (kt)	Grade (g/t)	Ounces (koz)
<b>NORTH AMERICA</b>											
Fort Knox Area	USA	100.0%	14,031	0.43	194	146,427	0.43	2,020	160,458	0.43	2,214
Round Mountain Area	USA	50.0%	11,784	0.97	366	34,361	0.67	741	46,145	0.75	1,107
White Gold Area <sup>12</sup>	Yukon	100.0%	-	-	-	9,797	3.19	1,005	9,797	3.19	1,005
<b>SUBTOTAL</b>			<b>25,815</b>	<b>0.67</b>	<b>560</b>	<b>190,585</b>	<b>0.61</b>	<b>3,766</b>	<b>216,400</b>	<b>0.62</b>	<b>4,326</b>
<b>SOUTH AMERICA</b>											
Cerro Casale <sup>10</sup>	Chile	25.0%	4,428	0.38	55	56,004	0.41	737	60,432	0.41	792
Crixas <sup>9</sup>	Brazil	50.0%	108	4.04	14	326	3.63	38	434	3.73	52
Fruta del Norte	Ecuador	100.0%	-	-	-	3,583	5.50	634	3,583	5.50	634
La Coipa <sup>11</sup>	Chile	100.0%	11,040	0.99	351	3,622	1.16	135	14,662	1.03	486
Lobo Marte	Chile	100.0%	-	-	-	34,052	0.83	908	34,052	0.83	908
Maricunga Area	Chile	100.0%	23,670	0.60	458	163,941	0.56	2,970	187,611	0.57	3,428
Paracatu	Brazil	100.0%	57,597	0.28	519	299,209	0.34	3,263	356,806	0.33	3,782
<b>SUBTOTAL</b>			<b>96,843</b>	<b>0.45</b>	<b>1,397</b>	<b>560,737</b>	<b>0.48</b>	<b>8,685</b>	<b>657,580</b>	<b>0.48</b>	<b>10,082</b>
<b>AFRICA</b>											
Chirano	Ghana	90.0%	1,555	1.59	80	2,503	1.38	111	4,058	1.46	191
Tasiast	Mauritania	100.0%	45,199	0.60	874	51,135	0.74	1,214	96,334	0.67	2,088
<b>SUBTOTAL</b>			<b>46,754</b>	<b>1.59</b>	<b>954</b>	<b>53,638</b>	<b>1.38</b>	<b>1,325</b>	<b>100,392</b>	<b>1.46</b>	<b>2,279</b>
<b>RUSSIA</b>											
Dvoinoye	Russia	100.0%	-	-	-	1,047	31.48	1,059	1,047	31.48	1,059
<b>SUBTOTAL</b>			<b>-</b>	<b>-</b>	<b>-</b>	<b>1,047</b>	<b>31.48</b>	<b>1,059</b>	<b>1,047</b>	<b>31.48</b>	<b>1,059</b>
<b>TOTAL GOLD</b>			<b>169,412</b>	<b>0.53</b>	<b>2,911</b>	<b>806,007</b>	<b>0.57</b>	<b>14,835</b>	<b>975,419</b>	<b>0.57</b>	<b>17,746</b>

MINERAL RESERVE AND MINERAL RESOURCE STATEMENT											SILVER
MEASURED AND INDICATED MINERAL RESOURCES (EXCLUDES PROVEN AND PROBABLE MINERAL RESERVES) <sup>(2,3,4,6,7,8)</sup>											
Kinross Gold Corporation's Share at December 31, 2010											
Property	Location	Kinross Interest (%)	Measured			Indicated			Measured and Indicated		
			Tonnes (kt)	Grade (g/t)	Ounces (koz)	Tonnes (kt)	Grade (g/t)	Ounces (koz)	Tonnes (kt)	Grade (g/t)	Ounces (koz)
<b>NORTH AMERICA</b>											
Round Mountain Area	USA	50.0%	9	9.9	3	1,296	7.2	301	1,305	7.2	304
<b>SUBTOTAL</b>			<b>9</b>	<b>9.9</b>	<b>3</b>	<b>1,296</b>	<b>7.2</b>	<b>301</b>	<b>1,305</b>	<b>7.2</b>	<b>304</b>
<b>SOUTH AMERICA</b>											
Cerro Casale <sup>10</sup>	Chile	25.0%	4,428	1.5	212	56,004	1.1	1,949	60,432	1.1	2,161
Fruta del Norte	Ecuador	100.0%	-	-	-	3,583	10.7	1,235	3,583	10.7	1,235
La Coipa <sup>11</sup>	Chile	100.0%	11,040	50.5	17,913	3,622	23.6	2,753	14,662	43.8	20,666
<b>SUBTOTAL</b>			<b>15,468</b>	<b>36.4</b>	<b>18,125</b>	<b>63,209</b>	<b>2.9</b>	<b>5,937</b>	<b>78,677</b>	<b>9.5</b>	<b>24,062</b>
<b>RUSSIA</b>											
Dvoinoye	Russia	100.0%	-	-	-	1,047	35.7	1,201	1,047	35.7	1,201
<b>SUBTOTAL</b>			<b>-</b>	<b>-</b>	<b>-</b>	<b>1,047</b>	<b>35.7</b>	<b>1,201</b>	<b>1,047</b>	<b>35.7</b>	<b>1,201</b>
<b>TOTAL SILVER</b>			<b>15,477</b>	<b>36.4</b>	<b>18,128</b>	<b>65,552</b>	<b>3.5</b>	<b>7,439</b>	<b>81,029</b>	<b>9.8</b>	<b>25,567</b>

MINERAL RESERVE AND MINERAL RESOURCE STATEMENT											COPPER
MEASURED AND INDICATED MINERAL RESOURCES (EXCLUDES PROVEN AND PROBABLE MINERAL RESERVES) <sup>(3,4,7,8)</sup>											
Kinross Gold Corporation's Share at December 31, 2010											
Property	Location	Kinross Interest (%)	Measured			Indicated			Measured and Indicated		
			Tonnes (kt)	Grade (%)	Pounds (Mlb)	Tonnes (kt)	Grade (%)	Pounds (Mlb)	Tonnes (kt)	Grade (%)	Pounds (Mlb)
<b>SOUTH AMERICA</b>											
Cerro Casale <sup>10</sup>	Chile	25.0%	4,428	0.15	15	56,004	0.18	224	60,432	0.18	239
<b>SUBTOTAL</b>			<b>4,428</b>	<b>0.15</b>	<b>15</b>	<b>56,004</b>	<b>0.18</b>	<b>224</b>	<b>60,432</b>	<b>0.18</b>	<b>239</b>
<b>TOTAL COPPER</b>			<b>4,428</b>	<b>0.15</b>	<b>15</b>	<b>56,004</b>	<b>0.18</b>	<b>224</b>	<b>60,432</b>	<b>0.18</b>	<b>239</b>



TSX: K NYSE: KGC

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## Inferred Mineral Resources

MINERAL RESERVE AND MINERAL RESOURCE STATEMENT					GOLD	
INFERRED MINERAL RESOURCES <sup>(2,3,4,6,7,8)</sup>						
Kinross Gold Corporation's Share at December 31, 2010						
Property	Location	Kinross Interest (%)	Inferred			
			Tonnes (kt)	Grade (g/t)	Ounces (koz)	
<b>NORTH AMERICA</b>						
Fort Knox Area	USA	100.0%	12,547	0.46	187	
Kettle River	USA	100.0%	319	10.00	103	
Round Mountain Area	USA	50.0%	22,562	0.61	443	
White Gold Area <sup>12</sup>	Yukon	100.0%	9,391	1.91	578	
SUBTOTAL			44,819	0.91	1,311	
<b>SOUTH AMERICA</b>						
Cerro Casale <sup>10</sup>	Chile	25.0%	116,228	0.39	1,450	
Crixas <sup>9</sup>	Brazil	50.0%	2,278	5.00	366	
Fruta del Norte	Ecuador	100.0%	19,553	5.50	3,460	
La Coipa <sup>11</sup>	Chile	100.0%	3,123	4.70	472	
Lobo Marte	Chile	100.0%	112,767	0.78	2,834	
Maricunga Area	Chile	100.0%	201,092	0.46	3,004	
Paracatu	Brazil	100.0%	117,530	0.42	1,572	
SUBTOTAL			572,571	0.71	13,158	
<b>AFRICA</b>						
Chirano	Ghana	90.0%	2,468	2.33	185	
Tasiast	Mauritania	100.0%	182,805	1.47	8,615	
SUBTOTAL			185,273	1.48	8,800	
<b>RUSSIA</b>						
Dvoinoye	Russia	100.0%	645	19.47	404	
Kupol	Russia	75.0%	1,097	9.86	348	
SUBTOTAL			1,742	13.43	752	
TOTAL GOLD			804,405	0.93	24,021	

MINERAL RESERVE AND MINERAL RESOURCE STATEMENT					SILVER	
INFERRED MINERAL RESOURCES <sup>(2,3,4,6,7,8)</sup>						
Kinross Gold Corporation's Share at December 31, 2010						
Property	Location	Kinross Interest (%)	Inferred			
			Tonnes (kt)	Grade (g/t)	Ounces (koz)	
<b>NORTH AMERICA</b>						
Round Mountain Area	USA	50.0%	134	2.1	9	
SUBTOTAL			134	2.1	9	
<b>SOUTH AMERICA</b>						
Cerro Casale <sup>10</sup>	Chile	25.0%	116,228	1.0	3,879	
Fruta del Norte	Ecuador	100.0%	19,553	10.7	6,707	
La Coipa <sup>11</sup>	Chile	100.0%	3,123	53.3	5,351	
SUBTOTAL			138,904	3.6	15,937	
<b>RUSSIA</b>						
Dvoinoye	Russia	100.0%	645	20.8	431	
Kupol	Russia	75.0%	1,097	132.2	4,664	
SUBTOTAL			1,742	91.0	5,095	
TOTAL SILVER			140,780	4.6	21,041	

MINERAL RESERVE AND MINERAL RESOURCE STATEMENT					COPPER	
INFERRED MINERAL RESOURCES <sup>(3,4,8)</sup>						
Kinross Gold Corporation's Share at December 31, 2010						
Property	Location	Kinross Interest (%)	Inferred			
			Tonnes (kt)	Grade (%)	Pounds (Mb)	
<b>SOUTH AMERICA</b>						
Cerro Casale <sup>10</sup>	Chile	25.0%	116,228	0.20	505	
SUBTOTAL			116,228	0.20	505	
TOTAL COPPER			116,228	0.20	505	



TSX: K NYSE: KGC

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## Mineral Reserves and Mineral Resources Statement Notes

(1) Unless otherwise noted, the Company's mineral reserves are estimated using appropriate cut-off grades based on an assumed gold price of \$US 900 per ounce, a silver price of \$US 14.00 per ounce and a copper price of \$2.00 per pound. Mineral reserves are estimated using appropriate process recoveries, operating costs and mine plans that are unique to each property and include estimated allowances for dilution and mining recovery. Mineral reserves are reported in contained units and are estimated based on the following foreign exchange rates:

Russian Rubles to \$US 32  
Chilean Peso to \$US 550  
Brazilian Reais to \$US 2.00  
Ghanaian Cedi to \$US 1.50  
Mauritanian Oguiya to \$US 300

(2) Unless otherwise noted, the Company's mineral resources are estimated using appropriate cut-off grades based on a gold price of \$US 1000 per ounce, a silver price of \$US 15.00 per ounce, a copper price of \$2.50 per pound and the following foreign exchange rates:

Russian Rubles to \$US 32  
Chilean Peso to \$US 550  
Brazilian Reais to \$US 2.00  
Ghanaian Cedi to \$US 1.50  
Mauritanian Oguiya to \$US 300

(3) The Company's mineral reserves and mineral resources as at December 31, 2010 are classified in accordance with the Canadian Institute of Mining, Metallurgy and Petroleum's "CIM Definition Standards - For Mineral Resources and Mineral Reserves" in accordance with the requirements of National Instrument 43-101 "Standards of Disclosure for Mineral Projects" (the Instrument). Mineral reserve and mineral resource estimates reflect the Company's reasonable expectation that all necessary permits and approvals will be obtained and maintained.

(4) Cautionary note to U.S. investors concerning estimates of measured, indicated and inferred mineral resources. U.S. investors are advised that the terms "measured mineral resource", "indicated mineral resource" and "inferred mineral resource" are recognized and required by Canadian securities laws. These terms are not recognized by the U.S. Securities and Exchange Commission. U.S. investors should not assume that all or any part of mineral deposits in these categories will ever be converted into mineral reserves and that as compared with measured and indicated mineral resources, inferred mineral resources have a greater amount of uncertainty as to their existence, and great uncertainty as to their economic feasibility. It should not be assumed that any part of an inferred mineral resource will ever be upgraded to a higher category.

(5) The mineral reserves presented herein comply with the reserve categories of Industry Guide 7 published by the U.S. Securities and Exchange Commission except for mineral reserves at Lobo Marte and Fruta del Norte, which estimates are based on recently completed pre-feasibility studies. For mineral reserves under the Instrument, a pre-feasibility study is sufficient, however for reserves under Industry Guide 7, a feasibility study is required.

(6) Except as provided in Note (12), the Company's mineral resource and mineral reserve estimates were prepared under the supervision of Mr. R. Henderson, P. Eng., an officer of Kinross, who is a qualified person as defined by the Instrument.

(7) The Company's normal data verification procedures have been used in collecting, compiling, interpreting and processing the data used to estimate mineral reserves and mineral resources. Independent data verification has not been performed.

(8) Mineral resources that are not mineral reserves do not have to demonstrate economic viability. Mineral resources are subject to infill drilling, permitting, mine planning, mining dilution and recovery losses, among other things, to be converted into mineral reserves. Due to the uncertainty associated with inferred mineral resources, it cannot be assumed that all or any part of an inferred mineral resource will ever be upgraded to indicated or measured mineral resources, including as a result of continued exploration.

(9) The Crixas mine is operated by AngloGold Ashanti Ltd. Mineral reserves are reported based on a gold price of \$US 850 per ounce. Mineral resources are reported using a gold price of \$US 1,100 per ounce. Mineral resources and mineral reserves are reported using the following foreign exchange rate: Brazilian Reais to \$US 1.94.

(10) Estimates for the Cerro Casale project are based on the feasibility study completed in 2009 by the joint venture. Mineral reserves and mineral resources are estimated using appropriate cut-off grades based on the following commodity prices and foreign exchange rates:

Mineral reserves - Gold price of \$US 1000 per ounce, Silver price of \$US 16.00 per ounce, Copper price of \$US2.00 per pound  
Mineral resources - Gold price of \$US 1200 per ounce, Silver price of \$US 19.00 per ounce, Copper price of \$US 2.50 per pound  
Chilean Peso to \$US 525

(11) Includes mineral reserves and mineral resources from the Puren deposit in which the Company holds a 65% interest.

(12) The mineral resource estimates for the White Gold Property were prepared by Mr. Wayne Barnett, Pr.Sci.Nat., and Mr. Marek Nowak, P. Eng., of SRK Consulting, both of whom are qualified persons as defined by the Instrument. Mineral resources are reported at a cut-off of 0.5 g/t for open pit and 2.0 g/t for underground.

(13) Kettle River mineral resources were estimated using the same gold price as mineral reserves (\$US900/oz).

## Mineral Reserve and Mineral Resource Definitions

A **Mineral Reserve** is the economically mineable part of a Measured or Indicated Mineral Resource demonstrated by at least a Preliminary Feasibility Study. This Study must include adequate information on mining, processing, metallurgical, economic and other relevant factors that demonstrate, at the time of reporting, that economic extraction can be justified. A Mineral Reserve includes diluting materials and allowances for losses that may occur when the material is mined.

A **'Probable Mineral Reserve'** is the economically mineable part of an Indicated and, in some circumstances, a Measured Mineral Resource demonstrated by at least a Preliminary Feasibility Study. This Study must include adequate information on mining, processing, metallurgical, economic, and other relevant factors that demonstrate, at the time of reporting, that economic extraction can be justified.

A **'Proven Mineral Reserve'** is the economically mineable part of a Measured Mineral Resource demonstrated by at least a Preliminary Feasibility Study. This Study must include adequate information on mining, processing, metallurgical, economic, and other relevant factors that demonstrate, at the time of reporting, that economic extraction is justified.

A **Mineral Resource** is a concentration or occurrence of diamonds, natural solid inorganic material, or natural solid fossilized organic material including base and precious metals, coal, and industrial minerals in or on the Earth's crust in such form and quantity and of such a grade or quality that it has reasonable prospects for economic extraction. The location, quantity, grade, geological characteristics and continuity of a Mineral Resource are known, estimated or interpreted from specific geological evidence and knowledge.

An **'Inferred Mineral Resource'** is that part of a Mineral Resource for which quantity and grade or quality can be estimated on the basis of geological evidence and limited sampling and reasonably assumed, but not verified, geological and grade continuity. The estimate is based on limited information and sampling gathered through appropriate techniques from locations such as outcrops, trenches, pits, workings and drill holes.

An **'Indicated Mineral Resource'** is that part of a Mineral Resource for which quantity, grade or quality, densities, shape and physical characteristics, can be estimated with a level of confidence sufficient to allow the appropriate application of technical and economic parameters, to support mine planning and evaluation of the economic viability of the deposit. The estimate is based on detailed and reliable exploration and testing information gathered through appropriate techniques from locations such as outcrops, trenches, pits, workings and drill holes that are spaced closely enough for geological and grade continuity to be reasonably assumed.

A **'Measured Mineral Resource'** is that part of a Mineral Resource for which quantity, grade or quality, densities, shape, and physical characteristics are so well established that they can be estimated with confidence sufficient to allow the appropriate application of technical and economic parameters, to support production planning and evaluation of the economic viability of the deposit. The estimate is based on detailed and reliable exploration, sampling and testing information gathered through appropriate techniques from locations such as outcrops, trenches, pits, workings and drill holes that are spaced closely enough to confirm both geological and grade continuity.